

MAN
3/10/15

MRB Cost Benefit Calculator

Genesee County Industrial Development Agency

Date
 Project Title
 Project Location

Construction Phase - Project Assumptions

Project Costs	
	Value
Enter total project costs:	<input type="text" value="\$800,000"/>
Local Construction Spending*	
% of locally sourced materials and labor	<input type="text" value="75%"/>
In-region construction spending	<input type="text" value="\$598,511"/>

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$598,511 ✓
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$598,511

Most projects will only have one line related to construction type.

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

<u>NAICS Lookup</u>					
Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings	
Other Warehousing and Storage	493190	2	\$26,000	\$52,000	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
Total				\$52,000	

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings	
Other Warehousing and Storage	493190	2	\$26,000	\$52,000	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
Total				\$52,000	

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings	
Other Warehousing and Storage	493190	2	\$26,000	\$52,000	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
0				\$0	
Total				\$52,000	

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	%	Value	PILOT Term (Years)	<input type="text" value="10"/>
Local Sales Tax Rate	4.00%	\$14,365	Escalation Factor	<input type="text" value="0%"/>
State Sales Tax Rate	4.00%	\$14,365	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		<input type="text" value="\$7,200"/>		
Local	0.50%	\$3,600		
State	0.50%	\$3,600		
Total Costs		<input type="text" value="\$101,646"/>	<i>Includes PILOT exemption, calculated below.</i>	

Genesee County Industrial Development Agency

MRB Cost Benefit Calculator

Date 3.27.25
 Project Title Batavia Cold Storage, LLC
 Project Location GV AgPark Batavia, NY



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

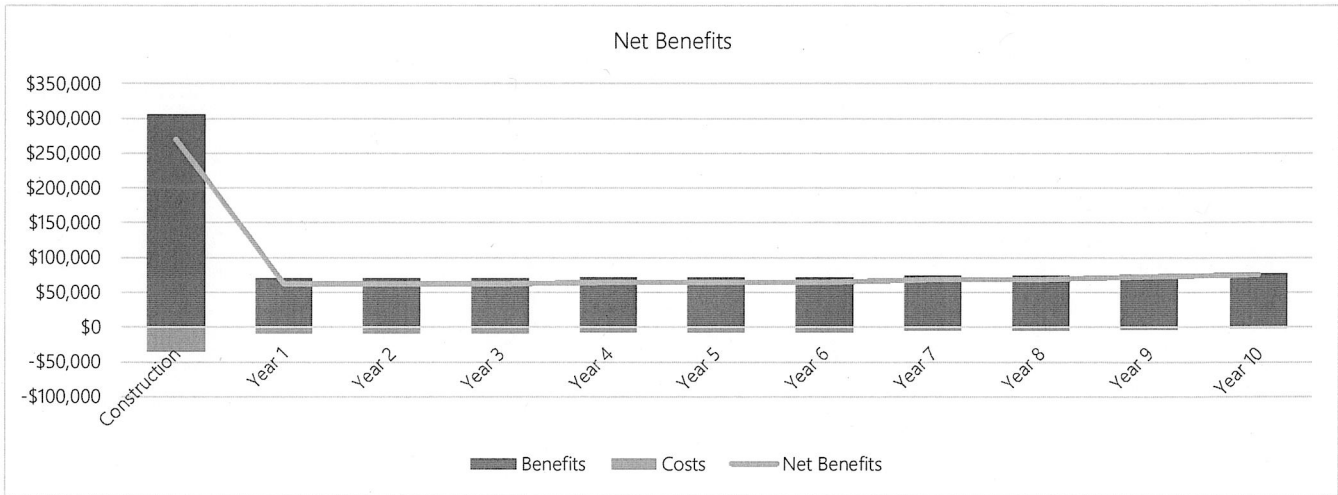
Project Total Investment

\$800,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		3	1	4
Earnings		\$247,506	\$41,531	\$289,038
Local Spend		\$598,511	\$149,039	\$747,550

		Ongoing (Operations)		
		Aggregate over life of the PILOT		
		Direct	Indirect	Total
Jobs		2	0	2
Earnings		\$520,000	\$120,819	\$640,819

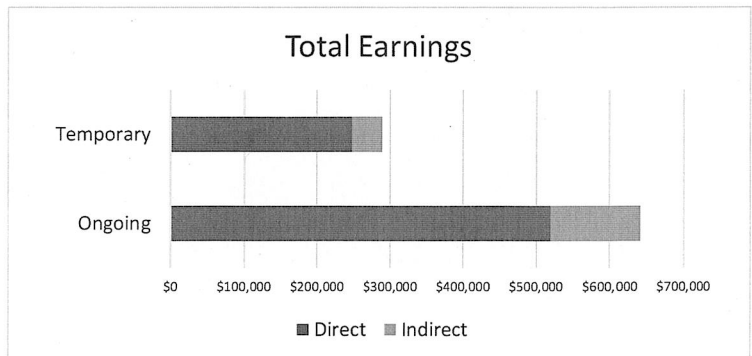
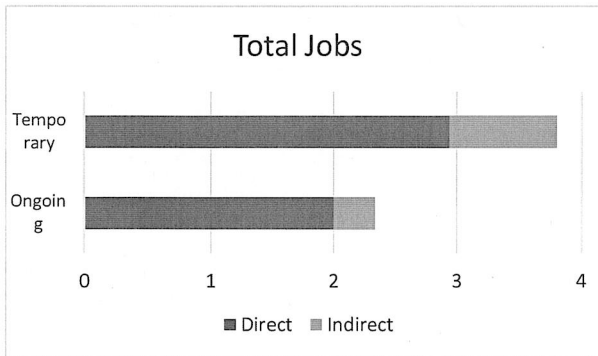
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$65,717	\$60,093
Sales Tax Exemption	\$28,729	\$28,729
Local Sales Tax Exemption	\$14,365	\$14,365
State Sales Tax Exemption	\$14,365	\$14,365
Mortgage Recording Tax Exemption	\$7,200	\$7,200
Local Mortgage Recording Tax Exemption	\$3,600	\$3,600
State Mortgage Recording Tax Exemption	\$3,600	\$3,600
Total Costs	\$101,646	\$96,022

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$990,061	\$917,882 ✓
To Private Individuals	\$929,856	\$864,659 ✓
Temporary Payroll	\$289,038	\$289,038
Ongoing Payroll	\$640,819	\$575,621
Other Payments to Private Individuals	\$0	\$0
To the Public	\$60,204	\$53,223 ✓
Increase in Property Tax Revenue	\$43,811	\$38,292
Temporary Jobs - Sales Tax Revenue	\$2,023	\$2,023
Ongoing Jobs - Sales Tax Revenue	\$4,486	\$4,029
Other Local Municipal Revenue	\$9,884	\$8,879
State Benefits	\$48,353	\$44,962
To the Public	\$48,353	\$44,962
Temporary Income Tax Revenue	\$13,007	\$13,007
Ongoing Income Tax Revenue	\$28,837	\$25,903
Temporary Jobs - Sales Tax Revenue	\$2,023	\$2,023
Ongoing Jobs - Sales Tax Revenue	\$4,486	\$4,029
Total Benefits to State & Region	\$1,038,413	\$962,844

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$917,882	\$78,057	12:1
State	\$44,962	\$17,965	3:1
Grand Total	\$962,844	\$96,022	10:1

*Discounted at 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes